



3 Top Stocks to Hold for the Long Term

Description

Although investors should always consider holding stocks for many years, not all stocks are made equally. Some companies offer much more appealing investment theses over the long term. As such, it would make more sense to allocate long-term funds to those positions. In this article, I'll discuss three top stocks to hold for the long term. Doing so could provide these companies with more time to benefit from major societal trends and allow investors to reap maximum returns.

Retail is moving online

Since 2000, the adoption of online retail has been very gradual. In 2019, e-commerce sales accounted for 3.5% of all retail sales in Canada. By the end of 2020, the industry accounted for 5.9% of all retail sales, [nearly doubling in adoption](#) year over year. Clearly, e-commerce sales still only make up a very small portion of all retail sales in Canada. As younger generations continue to increasingly depend on online sources, investors should expect that proportion to increase.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a major player in the e-commerce industry. The company provides a platform that merchants can use to operate online stores. Currently, more than 1.1 million businesses rely on Shopify's offerings. While it's true that the company has grown a nearly 5,200% since its IPO, investors could think of the stock as being in a similar position as **Facebook** in 2010.

In 2020, a movie depicting the creation and extraordinary growth of Facebook was released. At the end of the movie, it was reported that Facebook was worth US\$25 billion. Today, it's worth nearly US\$1 trillion. Considering that movie was made because of Facebook's ridiculous growth, the fact that the company is worth 38 times more today is incredible. Similarly, Shopify has grown a lot since its IPO. However, we're still very much in the early innings. This company has so much more room to grow in the future.

A new way to pay

As the e-commerce industry continues to grow, so will the digital payments space. **Nuvei** ([TSX:NVEI](#))

is Canada's leading player in that industry. The company offers an omnichannel payments solution to customers in more than 200 global markets. Using Nuvei's platform, businesses can process mobile, online, in-store, and unattended transactions. Currently, 450 payment methods and 150 currencies are compatible with Nuvei's offering.

The stock is currently valued just under \$13 billion. This means that Nuvei stock has more than doubled since its IPO last September. So far in 2021, Nuvei stock has gained 29%. In a year where many tech companies have struggled, that performance is incredible. Nuvei's peers are trading at much higher valuations. For example, **PayPal** has a market cap of US\$336 billion. Even 20 times growth from here wouldn't take Nuvei to the same level as PayPal. The growth potential in this stock is incredible.

Visiting your doctor has never been this easy

The telehealth industry should be very exciting to Canadians. Currently, there are many companies trying to bring virtual health solutions to our very fragmented healthcare landscape. **WELL Health Technologies** ([TSX:WELL](#)) is the leading [pure-play telehealth company](#) in Canada. It operates 27 primary health clinics and serves about 470,000 patients per quarter.

WELL Health has managed to expand into the United States, providing the company with more avenues for growth. If it is able to continue securing market share at a rapid clip, investors could see generous gains in the coming years. From 2020 to 2027, the global telehealth industry is forecasted to grow at a CAGR of 25%. WELL Health's +400% gains in 2020 could appear miniscule if the industry grows as large as economists are predicting.

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2. TSX:NVEI (Nuvei Corporation)
3. TSX:SHOP (Shopify Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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Author

jedlloren

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